

Form **3** Wisconsin Partnership and
Economic Development Surcharge Return

2011

For 2011 or taxable year beginning 1 1 2 0 1 1 and ending 1 1 2 0 1 1

Complete form using BLACK INK.

Due Date: 15th day of 4th month following close of taxable year.

DO NOT STAPLE OR BIND

Name <u>Shoebill Unlimited</u>			Suite Number	
Number and Street <u>5551 Elliot Rd</u>				
City <u>Salt Lake City</u>	State <u>UT</u>	ZIP (+ 4 digit suffix if known) <u>84101</u>	A Federal Employer ID Number <u>69-0000005</u>	
D Check <input checked="" type="checkbox"/> type of entity that is filing this return:			B Business Activity (NAICS) Code <u>311500</u>	
1 <input type="checkbox"/> General partnership 2 <input type="checkbox"/> Limited liability partnership 3 <input checked="" type="checkbox"/> Limited partnership 4 <input type="checkbox"/> Limited liability company 5 <input type="checkbox"/> Dairy cooperative filing Form 3 solely for purposes of computing and allocating dairy cooperatives credit 6 <input type="checkbox"/> Other (explain below)			C State of Formation and Year <u>UT</u> and <u>1998</u> Enter abbreviation of state in box, or if a foreign country, enter below.	

Check ☒ If applicable and see instructions:

- E ☐ If you have an extension of time to file, enter the extended due date 1 1 2 0 1 1
- F ☐ If this is an amended return, include an explanation of the changes.
- G ☒ If you are filing a Form 10CNP on behalf of nonresident partners.
- H ☐ If you have related entity expenses and are required to file Schedule RT with this return.
- I ☐ If the partnership has terminated. J ☐ If this is the first return.
- K Number of partners 4 L Number of nonresident partners 4



IF NO ENTRY, LEAVE BLANK

ENTER NEGATIVE NUMBERS LIKE THIS → -1000

NOT LIKE THIS → (1000)

NO COMMAS; NO CENTS

Part I Computation of Surcharge – Fill Out ONLY If Partnership Has Gross Receipts of \$4 Million or More

1	Enter the partnership gross receipts from trade or business activities (see instructions)	1	<u>54672602</u>	.00
2	Enter the net business income (do not include net farm profit or loss; see instructions)	2	<u>20092388</u>	.00
3	Wisconsin apportionment percentage (from Form 4A-1 or Form 4A-2). This is a required field. If apportionment does not apply, enter "100.0000%." If percentage is from Form 4A-2, check (✓) the space after the arrow	3	<u>23.1026</u> %	
4	Multiply line 2 by line 3. This is Wisconsin net business income	4	<u>4641864</u>	.00
5	Enter the greater of \$25 or 0.2% (0.002) of the amount on line 4, but not more than \$9,800. This is your economic development surcharge	5	<u>9284</u>	.00
Amount Due or Refund				
6	Estimated economic development surcharge payments and/or payments from Form WT-11	6	<u>2400</u>	.00
7	Withholding from Form W-2G	7		.00
8	Amended Return Only – amount previously paid	8		.00
9	Add lines 6 through 8	9	<u>2400</u>	.00
10	Amended Return Only – amount previously refunded	10		.00
11	Subtract line 10 from 9	11	<u>2400</u>	.00
12	Underpayment interest due (from Form 3U, line 18). If you annualized income on Form 3U, check (✓) the space after the arrow	12	<u>475</u>	.00
13	Amount due. If the total of lines 5 and 12 is larger than line 11, enter amount owed	13	<u>7359</u>	.00
14	Overpayment. If line 11 is larger than the total of lines 5 and 12, enter amount overpaid	14		.00
15	Enter amount of line 14 you want credited on 2012 estimated economic development surcharge	15		.00
16	Subtract line 15 from line 14. This is your refund	16		.00

17	Wisconsin property	17	158,600 .00
18	Total company property	18	159,856.50 .00
19	Wisconsin payroll	19	895,800 .00
20	Total company payroll	20	3,965,000 .00
21	Wisconsin sales	21	126,307.92 .00
22	Total company sales	22	54,672,602 .00

Part II**Schedule 3K – Partners' Distributive Share Items**

	(a) Distributive share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law
Income (Loss)	① Ordinary business income (loss)	① 12,173,381 .00	1,7900 .00	① 12,191,281 .00
	② Net rental real estate income (loss) (attach Form 8825)	② 10,295,03 .00	.00	② 10,295,03 .00
	③ Other net rental income (loss) (attach schedule)	③ .00	.00	③ .00
	④ Guaranteed payments	④ .00	.00	④ .00
	⑤ Interest income	⑤ 1,771,604 .00	.00	⑤ 1,771,604 .00
	⑥ Ordinary dividends	⑥ .00	.00	⑥ .00
	⑦ Royalties	⑦ 2,550,000 .00	.00	⑦ 2,550,000 .00
	⑧ Net short-term capital gain (loss)	⑧ .00	.00	⑧ .00
	⑨ Net long-term capital gain (loss)	⑨ .00	.00	⑨ .00
	⑩ Net section 1231 gain (loss) (attach Form 4797)	⑩ 237,979 .00	23,120.21 .00	⑩ 255,000 .00
	⑪ Other income (loss) (attach schedule)	⑪ .00	.00	⑪ .00
Other Deductions	(a) Distributive share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law
	⑫ Section 179 deduction (attach Form 4562)	⑫ .00	.00	⑫ .00
	13 a Contributions .....	.00	.00	.00
	b Investment interest expense .....	.00	.00	.00
	c Section 59(e)(2) expenditures (1) Type			
	(2) Amount .....	.00	.00	.00
	⑬ Other deductions (attach schedule)	⑬ .00	.00	⑬ .00
	14 Net earnings (loss) from self employment	3,300,721 .00		



Credits

15 a	Schedule	_____	_____	.00
b	Schedule	_____	_____	.00
c	Schedule	_____	_____	.00
d	Schedule	_____	_____	.00
e	Schedule	_____	_____	.00
f	Schedule	_____	_____	.00
g	Schedule	_____	_____	.00
h	Schedule	_____	_____	.00
i	Schedule	_____	_____	.00
j	Schedule	_____	_____	.00
k	Schedule	_____	_____	.00
l	Schedule	_____	_____	.00
m	Schedule	_____	_____	.00
n	Schedule	_____	_____	.00
<input checked="" type="radio"/>	Tax paid to other states (enter postal abbreviation of state) (1) _____			(1) .00
	(2) _____			(2) .00
	(3) _____			(3) .00
<input type="radio"/>	Wisconsin tax withheld			(p) 26,211 .00

	(a) Distributive share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law
16 a Name of country or U.S. possession				
b Gross income from all sources .....	.00	.00	.00	
c Gross income sourced at partner level .....	.00	.00	.00	
<i>Foreign gross income sourced at partnership level:</i>				
d Passive category .....	.00	.00	.00	
e General category .....	.00	.00	.00	
f Other (attach statement) .....	.00	.00	.00	
<i>Deductions allocated and apportioned at partner level:</i>				
g Interest expense .....	.00	.00	.00	
h Other .....	.00	.00	.00	
<i>Deductions allocated and apportioned at partnership level to foreign source income:</i>				
i Passive category .....	.00	.00	.00	
j General category .....	.00	.00	.00	
k Other (attach statement) .....	.00	.00	.00	
l Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued . . .	.00	.00	.00	
m Reduction in taxes available for credit (attach statement) . . .	.00	.00	.00	
n Other foreign tax information (attach statement) .....	.00	.00	.00	

		(a) Distributive share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law
Alternative Minimum Tax (AMT) items	17 a	Post-1986 depreciation adjustment	800,000 .00	.00	800,000 .00
	b	Adjusted gain or loss .....	.00	.00	.00
	c	Depletion (other than oil and gas) .....	.00	.00	.00
	d	Oil, gas, and geothermal properties – gross income .....	.00	.00	.00
	e	Oil, gas, and geothermal properties – deductions .....	.00	.00	.00
	f	Other AMT items (attach schedule) .....	.00	.00	.00
	Other	18 (a)	Tax-exempt interest income	18 (a) .00	.00	(a) .00
(b)		Other tax-exempt income	(b) .00	.00	(b) .00
(c)		Nondeductible expenses	(c) .00	.00	(c) .00
19 (a)		Distributions of cash and marketable securities	19 (a) .00	.00	(a) .00
(b)		Distributions of other property	(b) .00	.00	(b) .00
20 a		Investment income	1,771,604 .00	.00	1,771,604 .00
b		Investment expenses .....	.00	.00	.00
c		Other items and amounts (attach schedule) .....			.00
21 (a)		Related entity expense addback	(a) .00		.00
(b)		Related entity expense allowable	(b) .00		.00
(22)		Income (loss) (see instructions)	1,772,467 .00		(22) 290,923.88 .00
(23)		Gross income (before deducting expenses) from all activities			(23) 5,467,602 .00

Person to contact concerning this return:	Phone #:	Fax #:
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Under penalties of law, I declare that this return and all attachments are true, correct, and complete to the best of my knowledge and belief.

Signature of General Partner	Date	Signature of Preparer	Date
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If you are not filing electronically, paper clip (don't staple or bind) a copy of your federal Form 1065, any accompanying schedules, and Schedules 3K-1.

File electronically through the Federal/State E-Filing Program, or

Mail to: Wisconsin Department of Revenue
 If partnership completed Part I PO Box 8908, Madison, WI 53708-8908
 If partnership only completed Part II PO Box 8965, Madison, WI 53708-8965



Form **4A-1****Wisconsin Apportionment Data for
Single Factor Formulas**

File with Wisconsin Form 1NPR, 2, 3, 4, 4T, or 5S

2011Wisconsin Department
of Revenue

Read instructions before filling in this form

Name <u>Shoebill Unlimited</u>	Federal Employer ID Number <u>69-0000005</u>
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Part I Sales Factor (Note: If Part I applies, you only need to complete page 1 of this form)

	(a) Wisconsin	(b) Total Company
1 Sales of tangible personal property delivered or shipped to Wisconsin purchasers:		
a Shipped from outside Wisconsin	1a <u>7,725,922</u>	
b Shipped from within Wisconsin	1b <u>3,825,650</u>	
2 Sales of tangible personal property shipped from Wisconsin to:		
a The federal government within Wisconsin	2a _____	
b The federal government in a state where the taxpayer would not be taxable under P.L. 86-272	2b _____	
c Purchasers in a state where the taxpayer would not be taxable under P.L. 86-272	2c <u>491,240</u>	
3 Double throwback sales	3 _____	
4 Total sales of tangible personal property (for column (a), add lines 1 through 3)	4 <u>12,042,812</u>	<u>4,729,088</u>
5 Gross receipts from the use of computer software if the purchaser or licensee used the software in Wisconsin	5 _____	
6 Total gross receipts from the use of computer software	6 _____	
7 Gross receipts from services provided to a purchaser who received the benefit of the service in Wisconsin	7 _____	
8 Total gross receipts from services	8 _____	
9 Other apportionable gross receipts	9 <u>587,980</u>	<u>7,381,514</u>
10 For column a, add lines 4, 5, 7 and 9. For column (b), add lines 4, 6, 8, and 9	10 <u>12,630,792</u>	<u>5,467,260</u>
Separate return filers and pass-through entities skip to line 17.		
11 Enter sales included above, if any, that are intercompany sales between combined group members	11 _____	
12 Enter sales included above, if any, that are not included in the computation of combined unitary income	12 _____	
13 Add lines 11 and 12 for each column	13 _____	
14 Subtract line 13 from line 10 for each column	14 _____	
15 Enter intercompany sales previously excluded from the sales factor due to the deferral of income, if the deferred income is included in combined unitary income on this return	15 _____	
16 Add lines 14 and 15. Enter column (a) amount in Form 4A, Part II. Enter column (b) amount in Form 4A, Part I	16 _____	
17 Separate return filers and pass-through entities: Divide line 10, column (a) by line 10, column (b), and multiply by 100. This is the Wisconsin apportionment percentage	17 <u>23.1026</u> %	

Form **3U****Underpayment of Estimated Economic Development
Surcharge by Partnerships**

File with Wisconsin Form 3

Wisconsin Department
of Revenue

Name

Shoebill Unlimited

Federal Employer ID Number

69-0000005

2011**Part I Computation of Underpayment and Interest Due on Underpayment**

1 Enter your 2011 economic development surcharge from 2011 Form 3, Part I, line 5. If this amount is less than \$200, do not complete or file this form	9284			
2 Multiply the amount on line 1 by 90% (0.90)	8356			
3 Enter 2010 recycling surcharge from 2010 Form 3, line 5.	9800			
4 If 2010 Form 3 covered 12 months, enter the smaller of line 2 or line 3; otherwise, enter the amount from line 2	8356			
	Due Dates of Installments for Calendar Year Filers (Fiscal year filers see instructions)			
	(a) April 18, 2011	(b) June 15, 2011	(c) September 15, 2011	(d) January 17, 2012
5 Divide line 4 by 4, and enter the result in each column or, if you use the annualized income installment method for any period, first complete Part II and enter the amounts from line 31	2089	2089	2089	2089
6 Estimated surcharge paid	600	600	600	600
7 If line 6 is less than line 5, subtract line 6 from line 5. This is your underpayment.	1489	1489	1489	1489
8 If line 6 is more than line 5, subtract line 5 from line 6. This is your overpayment				
9 Carryback of overpayment or late payment.				
10 Carryforward of overpayment				
11 Subtract the total of lines 9 and 10 from line 7. This is your net underpayment.	1489	1489	1489	1489
12 Enter date installment was paid from which carryback or late payment entered on line 9 originated . .				
13 Enter date balance due on return was paid or unextended due date of return, whichever is earlier . . .				
14 Number of days from the due date of the installment to the date carryback on line 9 was paid				
15 Number of days from the due date of the installment to the date balance due on return was paid or unextended due date of return, whichever is earlier . . .	365	304	212	90
16 Interest: Multiply amount on line 9 times 12% (0.12) times number of days on line 14 divided by 365 . .				
17 Interest: Multiply amount on line 11 times 12% (0.12) times number of days on line 15 divided by 365	178.68	148.82	103.78	44.06
18 Add all of the amounts on lines 16 and 17. Enter the total here and on Form 3, Part I, line 12	475.34			

Wisconsin Department
of Revenue

For 2011 or taxable year beginning _____, 2011, and ending _____, 20____

Part I Information About the Partnership**A** Partnership's federal employer ID number

69-0000005

B Partnership's name, address, city, state, and ZIP codeShocbill Unlimited
5551 Elliot Rd
Salt Lake City UT 84101**C** IRS center where partnership filed return

Ogden UT

D ☐ Check if this is a publicly traded partnership (PTP)**G** ☒ General partner or LLC member-manager☐ Limited partner or other LLC member**H** ☒ Domestic partner ☐ Foreign partner**I** What type of entity is this partner? Individual

(The following part of item I is optional): If known that this partner is a disregarded entity or grantor trust, enter name and identifying number of the taxpayer to whom this income will be reported:

J Partner's share of profit, loss, and capital:

	Beginning		Ending	
Profit	25	%	25	%
Loss	25	%	25	%
Capital	25	%	25	%

Part II Information About the Partner**E** Partner's identifying number

000-40-0001

F Partner's name, address, city, state, and ZIP codeDavid Boxwood
349 Nixon Cir
Boise ID 83708**K** Partner's share of liabilities at the year end:

Nonrecourse \$

Qualified nonrecourse financing \$

Recourse \$ 20,317,292

L Partner's capital account analysis:

Beginning capital account	Capital contributed during the year	Current year increase (decrease)	Withdrawals and distributions	Ending capital account
\$ <u>4,393,744</u>	\$ <u>125,000</u>	\$ <u>4,209,774</u>	\$ ()	\$ <u>8,728,518</u>

☒ Tax basis☐ GAAP☐ Section 704(b) book☐ Other (explain)**M** Partner's state of residence (if a full-year Wisconsin resident, items N, O, and P do not apply)

Idaho

N ☒ Check if partner's Wisconsin amount is determined by apportionment. Apportionment percentage 23.1026 %**O** ☐ Check if partner's Wisconsin amount is determined by separate accounting.**P** ☐ Check if the partner is a nonresident and filed Form PW-2 to opt out of pass-through entity withholding.**Q** Check applicable boxes: ☐ Final 3K-1 ☐ Amended 3K-1**Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items**

(a) Distributive share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law	(e) Wis. source amount (see instructions)
1 Ordinary business income (loss)	304,334.5	4,475	304,782.0	704,126
2 Net rental real estate income (loss)	257,376		257,376	59,461
3 Other net rental income (loss)				
4 Guaranteed payments				
5 Interest income	442,901	-442,901	0	0
6 Ordinary dividends				
7 Royalties	637,500	-637,500	0	0
8 Net short-term capital gain (loss)				
9 Net long-term capital gain (loss)				
10a Net section 1231 gain (loss)	59,495	-59,495	0	0
10b Portion of the amount on line 10a attributable to gains on sales of farm assets				
11 Other income (loss) (list):				
12 Section 179 deduction				

(a) Distributive share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law	(e) Wis. source amount (see instructions)
13 Other deductions (list):				
14 Self-employment earnings (loss).....	3,300,721			
15 a Schedule _____				
b Schedule _____				
c Schedule _____				
d Schedule _____				
e Schedule _____				
f Schedule _____				
g Schedule _____				
h Schedule _____				
i Schedule _____				
j Schedule _____				
k Schedule _____				
l Schedule _____				
m Schedule _____				
n Schedule _____				
o Tax paid to other states (1) _____				
(2) _____				
(3) _____				
p Wisconsin tax withheld.....				59,178
16 Foreign transactions (list):				
17 Alternative minimum tax (AMT) items (list): Post 1986 depreciation adj	200,000		200,000	46,205
18 a Tax-exempt interest income.....				
b Other tax-exempt income.....				
c Nondeductible expenses (list):				
19 Distributions (list):				
20 Other information (list):				
21 a Related entity expense addback.....				
b Related entity expense allowable.....				
22 Gross income (before deducting expenses) from all activities			13,668,150	31,57,698

Part IV Partner's Share of Apportionment Factors (applies to partners that are corporations, partnerships, or LLCs)

(a) Indicate factor used	(b) Wisconsin	(c) Total company
23 First factor:		
24 Second factor:		
25 Third factor:		

Schedule **3K-1** Partner's Share of Income, Deductions, Credits, etc.**2011**Wisconsin Department
of Revenue

For 2011 or taxable year beginning _____, 2011, and ending _____, 20____

Part I Information About the Partnership**A** Partnership's federal employer ID number

69-0000005

B Partnership's name, address, city, state, and ZIP codeShoebill Unlimited
5551 Elliot Rd
Salt Lake City UT 84101**C** IRS center where partnership filed return

Ogden UT

D ☐ Check if this is a publicly traded partnership (PTP)**G** ☐ General partner or LLC member-manager☒ Limited partner or other LLC member**H** ☒ Domestic partner ☐ Foreign partner**I** What type of entity is this partner? Individual

(The following part of item I is optional): If known that this partner is a disregarded entity or grantor trust, enter name and identifying number of the taxpayer to whom this income will be reported:

J Partner's share of profit, loss, and capital:

	Beginning		Ending	
Profit	25	%	25	%
Loss	25	%	25	%
Capital	25	%	25	%

Part II Information About the Partner**E** Partner's identifying number

000-40-0003

F Partner's name, address, city, state, and ZIP codeTony Cypress
4810 S 19 West
San Francisco CA 94104**K** Partner's share of liabilities at the year end:

Nonrecourse \$

Qualified nonrecourse financing \$

Recourse \$

L Partner's capital account analysis:

Beginning capital account	Capital contributed during the year	Current year increase (decrease)	Withdrawals and distributions	Ending capital account
\$ 4,393,744	\$ 125,000	\$ 420,774	\$ ()	\$ 8,728,518

☒ Tax basis☐ GAAP☐ Section 704(b) book☐ Other (explain)**M** Partner's state of residence (if a full-year Wisconsin resident, items N, O, and P do not apply) California**N** ☒ Check if partner's Wisconsin amount is determined by apportionment. Apportionment percentage 23.1026%**O** ☐ Check if partner's Wisconsin amount is determined by separate accounting.**P** ☐ Check if the partner is a nonresident and filed Form PW-2 to opt out of pass-through entity withholding.**Q** Check applicable boxes: ☐ Final 3K-1 ☐ Amended 3K-1**Part III** Partner's Share of Current Year Income, Deductions, Credits, and Other Items

(a) Distributive share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law	(e) Wis. source amount (see instructions)
1 Ordinary business income (loss)	304,345	4475	304,7820	704,126
2 Net rental real estate income (loss)	257,376		257,376	59,461
3 Other net rental income (loss)				
4 Guaranteed payments				
5 Interest income	442,901	- 442,901	0	0
6 Ordinary dividends				
7 Royalties	637,500	- 637,500	0	0
8 Net short-term capital gain (loss)				
9 Net long-term capital gain (loss)				
10a Net section 1231 gain (loss)	59,495	- 59,495	0	0
10b Portion of the amount on line 10a attributable to gains on sales of farm assets				
11 Other income (loss) (list):				
12 Section 179 deduction				

(a) Distributive share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law	(e) Wis. source amount (see instructions)
13 Other deductions (list):				
14 Self-employment earnings (loss):				
15 a Schedule _____				
b Schedule _____				
c Schedule _____				
d Schedule _____				
e Schedule _____				
f Schedule _____				
g Schedule _____				
h Schedule _____				
i Schedule _____				
j Schedule _____				
k Schedule _____				
l Schedule _____				
m Schedule _____				
n Schedule _____				
o Tax paid to other states (1) _____				
(2) _____				
(3) _____				
p Wisconsin tax withheld: _____				59,178
16 Foreign transactions (list):				
17 Alternative minimum tax (AMT) items (list): Post 1986 depreciation adj	209,000		209,000	46,205
18 a Tax-exempt interest income				
b Other tax-exempt income				
c Nondeductible expenses (list):				
19 Distributions (list):				
20 Other information (list):				
21 a Related entity expense addback				
b Related entity expense allowable				
22 Gross income (before deducting expenses) from all activities			13,668,150	3,157,698

Part IV Partner's Share of Apportionment Factors (applies to partners that are corporations, partnerships, or LLCs)

	(a) Indicate factor used	(b) Wisconsin	(c) Total company
23 First factor:			
24 Second factor:			
25 Third factor:			

Wisconsin Department
of Revenue

For 2011 or taxable year beginning _____, 2011, and ending _____, 20____

Part I Information About the Partnership

A Partnership's federal employer ID number
69-0000005

B Partnership's name, address, city, state, and ZIP code
Shoebill Unlimate
5551 Elliot Rd
Salt Lake City UT 84101

C IRS center where partnership filed return
Ogden UT

D ☐ Check if this is a publicly traded partnership (PTP)

G ☐ General partner or LLC member-manager
☒ Limited partner or other LLC member

H ☒ Domestic partner ☐ Foreign partner

I What type of entity is this partner? Individual
(The following part of item I is optional): If known that this partner is a disregarded entity or grantor trust, enter name and identifying number of the taxpayer to whom this income will be reported:

Part II Information About the Partner

E Partner's identifying number
000-40-0002

F Partner's name, address, city, state, and ZIP code
Joseph Plum
2894 N 6352 South
Reno NV 89510

J Partner's share of profit, loss, and capital:

	Beginning		Ending	
Profit	<u>25</u>	%	<u>25</u>	%
Loss	<u>25</u>	%	<u>25</u>	%
Capital	<u>25</u>	%	<u>25</u>	%

K Partner's share of liabilities at the year end:

Nonrecourse	\$
Qualified nonrecourse financing	\$
Recourse	\$

L Partner's capital account analysis:

Beginning capital account	Capital contributed during the year	Current year increase (decrease)	Withdrawals and distributions	Ending capital account
\$ <u>439,374</u>	\$ <u>125,000</u>	\$ <u>420,977.4</u>	\$ ()	\$ <u>872,851.8</u>
<input checked="" type="checkbox"/> Tax basis	<input type="checkbox"/> GAAP	<input type="checkbox"/> Section 704(b) book	<input type="checkbox"/> Other (explain)	

M Partner's state of residence (if a full-year Wisconsin resident, items N, O, and P do not apply) Nevada**N** ☒ Check if partner's Wisconsin amount is determined by apportionment. Apportionment percentage 23.1026%**O** ☐ Check if partner's Wisconsin amount is determined by separate accounting.**P** ☐ Check if the partner is a nonresident and filed Form PW-2 to opt out of pass-through entity withholding.**Q** Check applicable boxes: ☐ Final 3K-1 ☐ Amended 3K-1**Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items**

	(a) Distributive share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law	(e) Wis. source amount (see instructions)
1	Ordinary business income (loss)	<u>304,334.5</u>	<u>4,475</u>	<u>304,782.0</u>	<u>704,126</u>
2	Net rental real estate income (loss)	<u>257,376</u>		<u>257,376</u>	<u>59,461</u>
3	Other net rental income (loss)				
4	Guaranteed payments				
5	Interest income	<u>442,901</u>	<u>-442,901</u>	<u>0</u>	<u>0</u>
6	Ordinary dividends				
7	Royalties	<u>637,500</u>	<u>-637,500</u>	<u>0</u>	<u>0</u>
8	Net short-term capital gain (loss)				
9	Net long-term capital gain (loss)				
10a	Net section 1231 gain (loss)	<u>59,495</u>	<u>-59,495</u>	<u>0</u>	<u>0</u>
10b	Portion of the amount on line 10a attributable to gains on sales of farm assets				
11	Other income (loss) (list):				
12	Section 179 deduction				

(a) Distributive share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law	(e) Wis. source amount (see instructions)
13 Other deductions (list):				
14 Self-employment earnings (loss)				
15 a Schedule _____				
b Schedule _____				
c Schedule _____				
d Schedule _____				
e Schedule _____				
f Schedule _____				
g Schedule _____				
h Schedule _____				
i Schedule _____				
j Schedule _____				
k Schedule _____				
l Schedule _____				
m Schedule _____				
n Schedule _____				
o Tax paid to other states (1) _____				
(2) _____				
(3) _____				
p Wisconsin tax withheld				59,178
16 Foreign transactions (list):				
17 Alternative minimum tax (AMT) items (list): Post 1986 depreciation adj	200,000		200,000	46,205
18 a Tax-exempt interest income				
b Other tax-exempt income				
c Nondeductible expenses (list):				
19 Distributions (list):				
20 Other information (list):				
21 a Related entity expense addback				
b Related entity expense allowable				
22 Gross income (before deducting expenses) from all activities			13,668,150	3,576,988

Part IV Partner's Share of Apportionment Factors (applies to partners that are corporations, partnerships, or LLCs)

	(a) Indicate factor used	(b) Wisconsin	(c) Total company
23 First factor:			
24 Second factor:			
25 Third factor:			

Wisconsin Department
of Revenue

For 2011 or taxable year beginning _____, 2011, and ending _____, 20____

Part I Information About the Partnership

A Partnership's federal employer ID number
69-0000005

B Partnership's name, address, city, state, and ZIP code
Shoebill Unlimited
5551 Elliot Rd
Salt Lake City UT 84101

C IRS center where partnership filed return
Ogden UT

D ☐ Check if this is a publicly traded partnership (PTP)

G ☐ General partner or LLC member-manager
☒ Limited partner or other LLC member

H ☒ Domestic partner ☐ Foreign partner

I What type of entity is this partner? Partnership
(The following part of item I is optional): If known that this partner is a disregarded entity or grantor trust, enter name and identifying number of the taxpayer to whom this income will be reported:

Part II Information About the Partner

E Partner's identifying number
69-4000004

F Partner's name, address, city, state, and ZIP code
Redbird Trees
7272 W Truman Ave
Sacramento CA 95813

J Partner's share of profit, loss, and capital:

	Beginning		Ending	
Profit	<u>25</u>	%	<u>25</u>	%
Loss	<u>25</u>	%	<u>25</u>	%
Capital	<u>25</u>	%	<u>25</u>	%

K Partner's share of liabilities at the year end:

Nonrecourse \$ _____

Qualified nonrecourse financing \$ _____

Recourse \$ _____

L Partner's capital account analysis:

Beginning capital account	Capital contributed during the year	Current year increase (decrease)	Withdrawals and distributions	Ending capital account
\$ <u>439,374</u>	\$ <u>125,000</u>	\$ <u>420,974</u>	\$ (_____)	\$ <u>8,728,518</u>

☒ Tax basis ☐ GAAP ☐ Section 704(b) book ☐ Other (explain)
M Partner's state of residence (If a full-year Wisconsin resident, items N, O, and P do not apply)**N** ☐ Check if partner's Wisconsin amount is determined by apportionment. Apportionment percentage %**O** ☐ Check if partner's Wisconsin amount is determined by separate accounting.**P** ☐ Check if the partner is a nonresident and filed Form PW-2 to opt out of pass-through entity withholding.**Q** Check applicable boxes: ☐ Final 3K-1 ☐ Amended 3K-1**Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items**

(a) Distributive share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law	(e) Wis. source amount (see instructions)
1 Ordinary business income (loss)	<u>3,043,345</u>	<u>4475</u>	<u>3,047,820</u>	
2 Net rental real estate income (loss)	<u>257,376</u>		<u>257,376</u>	
3 Other net rental income (loss)				
4 Guaranteed payments				
5 Interest income	<u>442,901</u>		<u>442,901</u>	
6 Ordinary dividends				
7 Royalties	<u>637,500</u>		<u>637,500</u>	
8 Net short-term capital gain (loss)				
9 Net long-term capital gain (loss)				
10a Net section 1231 gain (loss)	<u>59,495</u>	<u>578,005</u>	<u>637,500</u>	
10b Portion of the amount on line 10a attributable to gains on sales of farm assets				
11 Other income (loss) (list):				
12 Section 179 deduction				

(a) Distributive share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law	(e) Wis. source amount (see instructions)
13 Other deductions (list):				
14 Self-employment earnings (loss)				
15 a Schedule _____				
b Schedule _____				
c Schedule _____				
d Schedule _____				
e Schedule _____				
f Schedule _____				
g Schedule _____				
h Schedule _____				
i Schedule _____				
j Schedule _____				
k Schedule _____				
l Schedule _____				
m Schedule _____				
n Schedule _____				
o Tax paid to other states (1)				
(2)				
(3)				
p Wisconsin tax withheld				91,677
16 Foreign transactions (list):				
17 Alternative minimum tax (AMT) items (list):				
Post 1986 depreciation adj	200,000		200,000	
18 a Tax-exempt interest income				
b Other tax-exempt income				
c Nondeductible expenses (list):				
19 Distributions (list):				
20 Other information (list):				
21 a Related entity expense addback				
b Related entity expense allowable				
22 Gross income (before deducting expenses) from all activities			13,668,150	3,157,698

Part IV Partner's Share of Apportionment Factors (applies to partners that are corporations, partnerships, or LLCs)

	(a) Indicate factor used	(b) Wisconsin	(c) Total company
23 First factor:	Sales	3,157,698	13,668,150
24 Second factor:			
25 Third factor:			

For this scenario, the taxpayer has requested the amount due to be withdrawn from the following checking account on April 17, 2012.

Bank routing number: 075911852

Bank account number: 4567890123

Also, the taxpayer would like to schedule estimated tax payments for 2012. The taxpayer would like to have the following payments withdrawn from the same bank account listed above. The payment dates and amounts are listed below.

Date:	Amount:
4/15/2012	\$100.00
6/15/2012	\$300.00
9/15/2012	\$500.00
1/15/2013	\$700.00

